goby

FPA MULTIFAMILY
SEARCHING FOR OPPORTUNITY

GRESB

GRESB 2021 & beyond

Balancing performance, risks, & requirements

Our speakers

Dan Winters
Head of Americas
GRESB

Gopi Jayaswal
Director of ESG
FPA Multifamily

Sarah Jung
Senior ESG Manager
Goby

Andrea Shoaf
Senior GRESB Specialist
Goby

GRESB
REAL ESTATE

2021 RESULTS

REAL ESTATE

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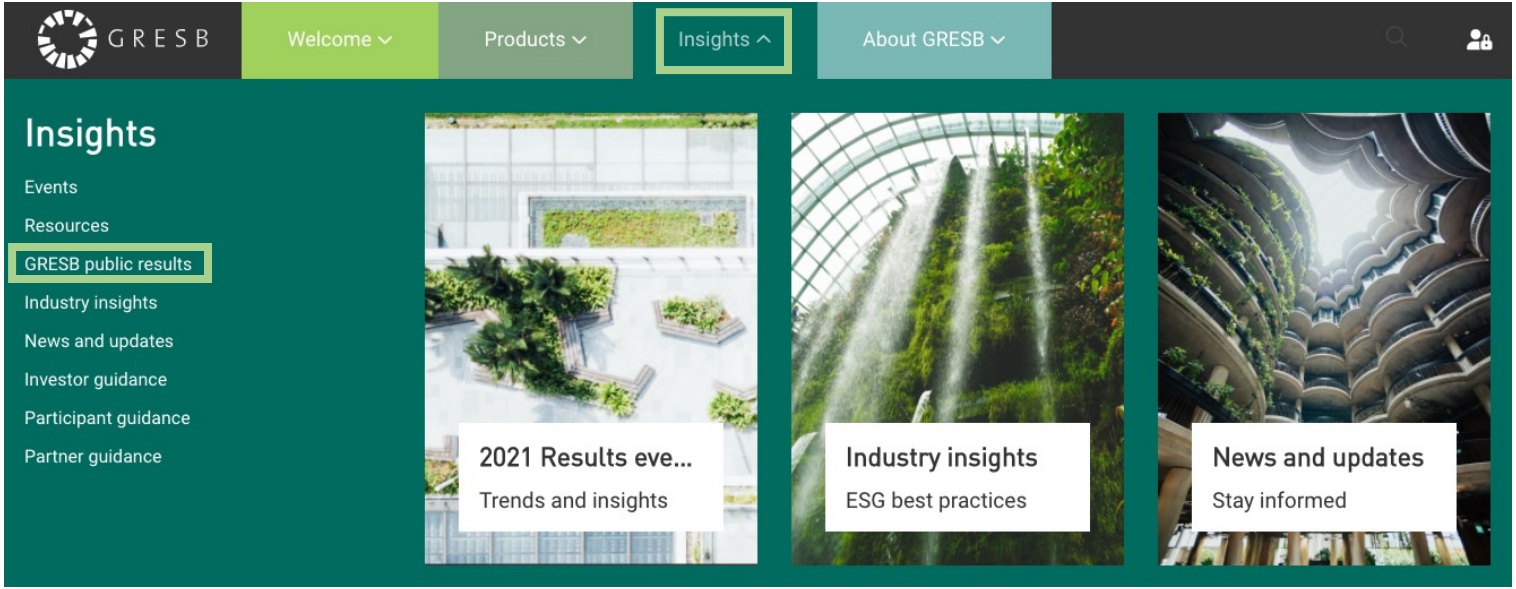
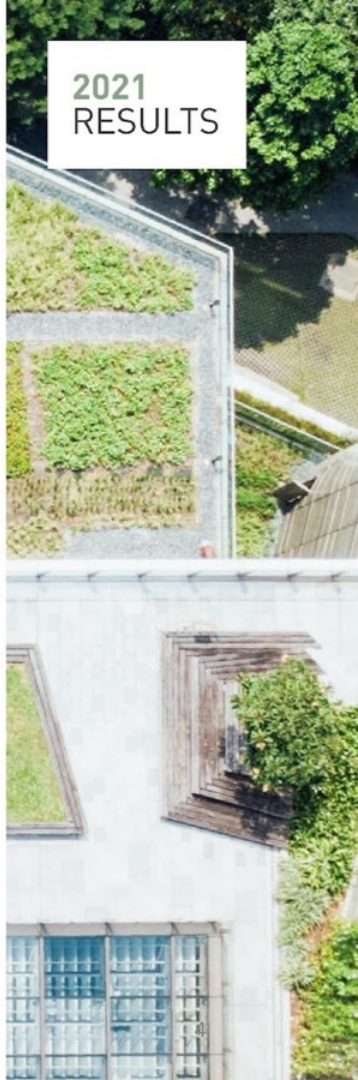
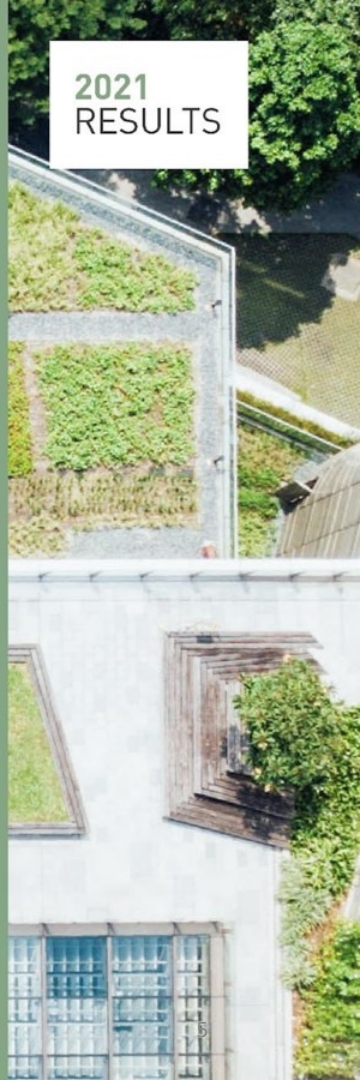
GRESB Public Results page





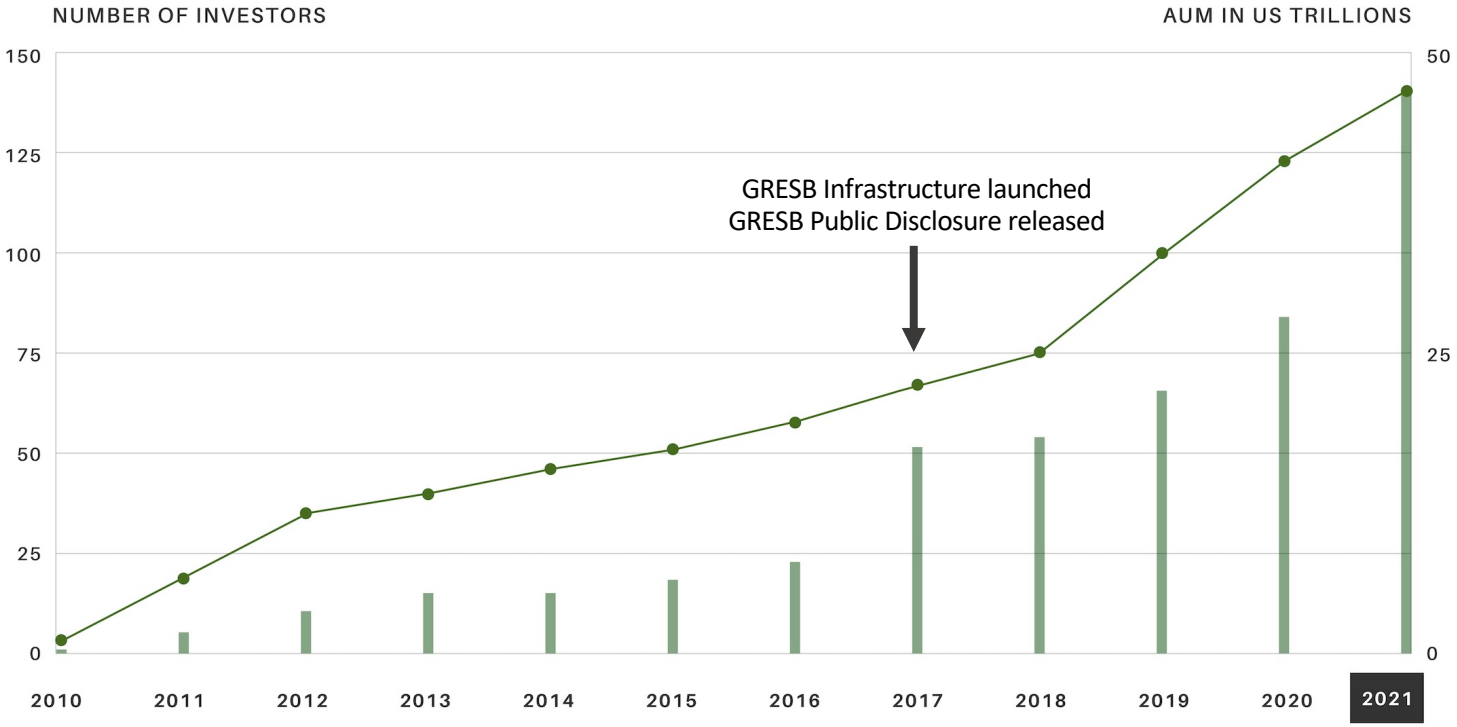
GRESB Benchmark Evolution

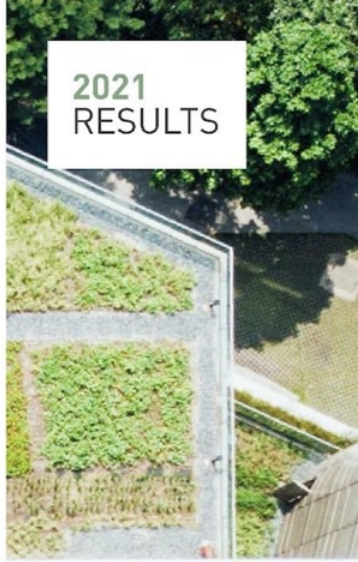
A 12-year journey now covering over 117,000 assets globally



Investor-led Growth

140+ institutional investors leverage GRESB data





Global Impact

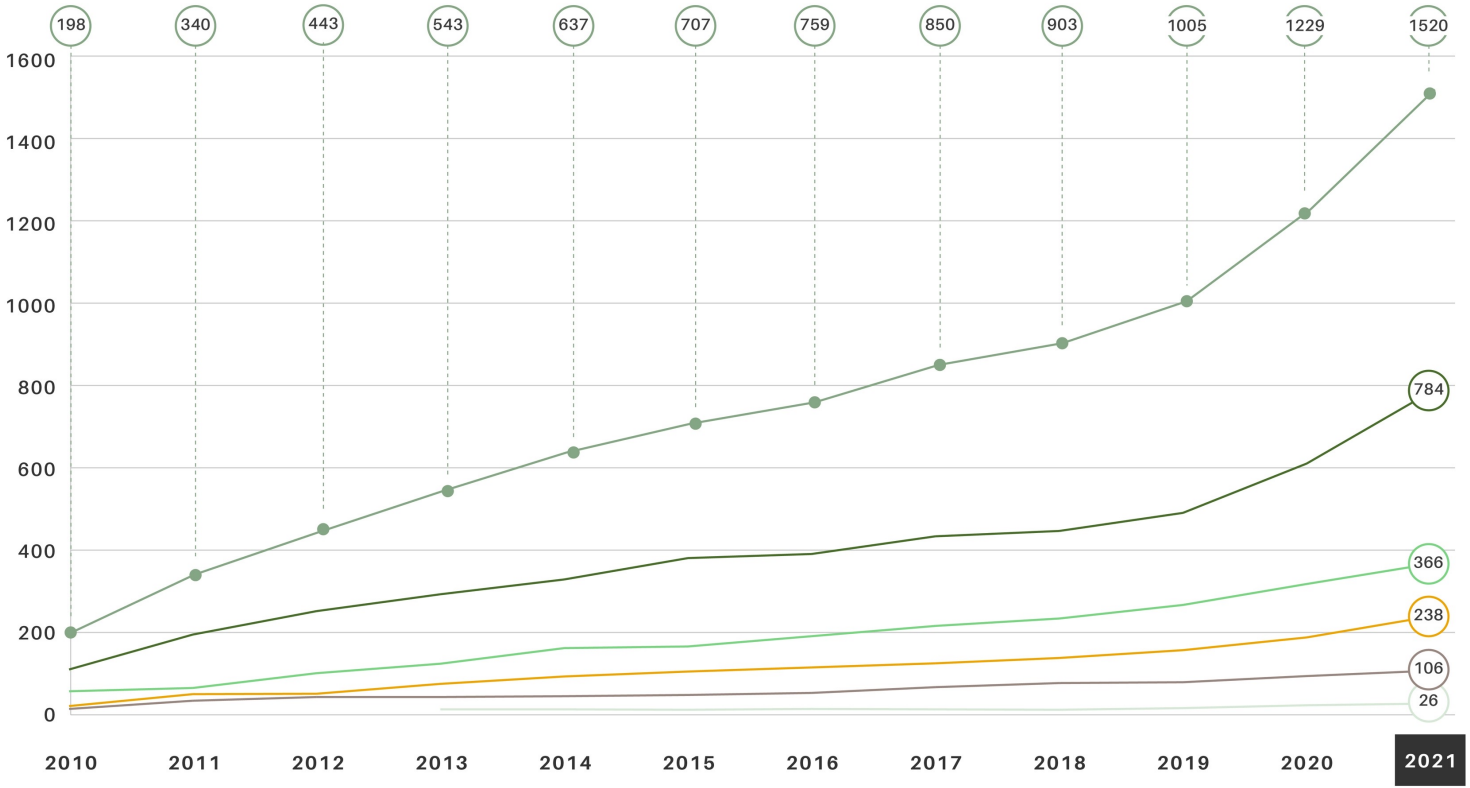
Heightened interest in ESG

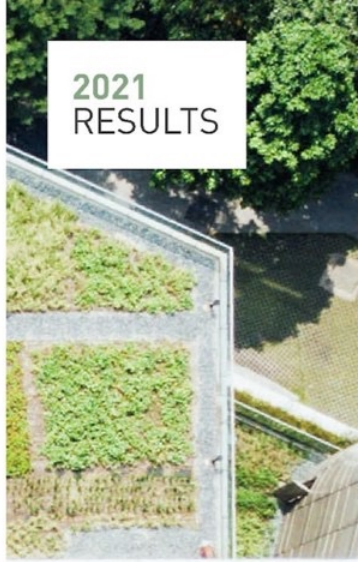
Aberdeen	actiam	AEGON Asset Management	AEW	AIMCo	COHEN & STEERS	Coöperatie DELA	CREDIT SUISSE	catholic super	Degroof Petercam Asset Management SA	Morgan Stanley	Neuberger Berman	New York State Common Retirement Fund	NORGES BANK INVESTMENT MANAGEMENT	Norinchukin Zenkyoren Asset Management Co., Ltd.
alecta	ALMAZARA REAL ASSETS ADVISORY	American Century Investment	Andra AP-fonden	ANTHOS	DBJ	DWS	equip	Federated Hermes	FORMUES-FORVALTNING	Nuveen Services LLC	NZAM	ONTARIO TEACHERS'	OXFORD	Pensioenfonds Detailhandel
ANZ Group	FÖRSTA AP-FONDEN	AP3 Third Swedish National Pension Fund	FJÄRDE AP-FONDEN	apg	FRANKLIN TEMPLETON INVESTMENTS	futurefund Australia's Sovereign Wealth Fund	SEB TRYGG LIV	Gothaer	GPIF	PGGM	PGIM	QBE	Quay Global Investors	NN
atp=	australianethical	AustralianSuper	AVIVA INVESTORS	B&I CAPITAL	HOOPP Healthcare of Ontario Pension Plan	HEITMAN	Helaba Invest	HERMES INVESTMENT MANAGEMENT	HESTA	RESOLUTION CAPITAL	Rest	ROBECO The Investment Engineers	Schroders Investment Management Limited	Scope SE & Co. KGaA
Bayerische Versorgungs-kammer	BLACKROCK	Blue Sky Group	BMO BMO Global Asset Management	BNP PARIBAS	Hostplus	Ilmarinen Mutual Pension Insurance Company	ING	Invesco	Ivanhoé Cambridge	SEI Core Property Fund, L.P.	STATE STREET GLOBAL ADVISORS	Stichting Bedrijfstak-pensioenfonds voor de Detailhandel	Sumitomo Mitsui DS Asset Management	sunsuper
Bouwinvest Real Estate Investors	Brookfield	BRUNEL Pension Partnership	CalPERS	Calvert	Jaguar Listed Property	Janus Henderson INVESTORS	J.P.Morgan Asset Management	KAMES CAPITAL	KEMPEN & Co Merchant Bank	SWECO	SFP Swiss Finance & Property AG	syntrus achmea real estate & finance	THE CROWN ESTATE	NORTHERN TRUST ASSET MANAGEMENT
CANADA POST POSTES CANADA	CBRE CLARION SECURITIES	CBRE GLOBAL INVESTORS	CenterSquare INVESTMENT MANAGEMENT	cefc	Labour Union Co-operative Retirement Fund	LaSalle INVESTMENT MANAGEMENT Securities	LOCAL GOVERNMENT SUPER	Los Angeles Employees Retirement Association	Lothian PENSION FUND	TOWNSEND GROUP	UBS	Unisuper Management Pty Ltd.	United Nations Joint Staff Pension Fund	Public Sector Pension Investment Board
COHEN & STEERS	Coöperatie DELA	CREDIT SUISSE	catholic super	Degroof Petercam Asset Management SA	LUCRF super	MAJID AL FUTTAIM	MANDATUM LIFE	MUFG Mitsubishi UFJ Trust and Banking	MN	USS	VERT ASSET MANAGEMENT	VFMC Victoria's investment specialist	WELLINGTON MANAGEMENT	cbus super fund

* Not all GRESB Investor Members shown

Benchmark Participation

24% increase from 2020





Participation by Region

Entities

1520

Assets

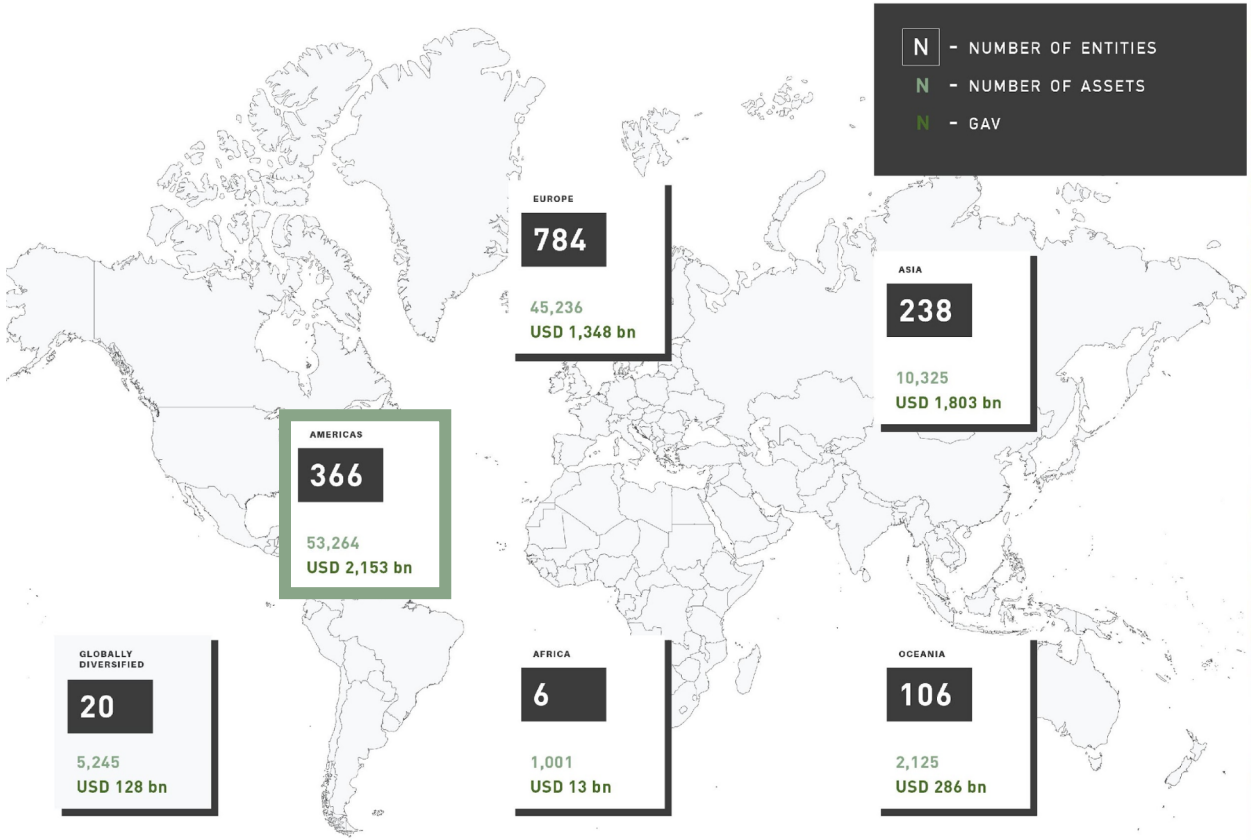
117,000

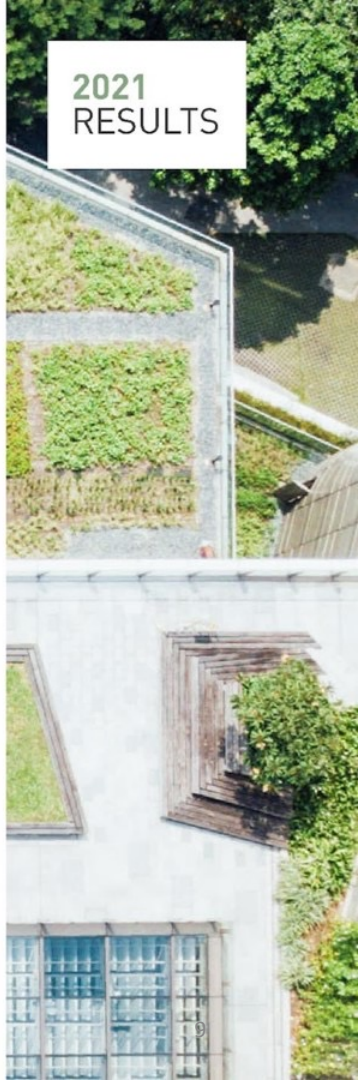
GAV (USD)

5.7tn

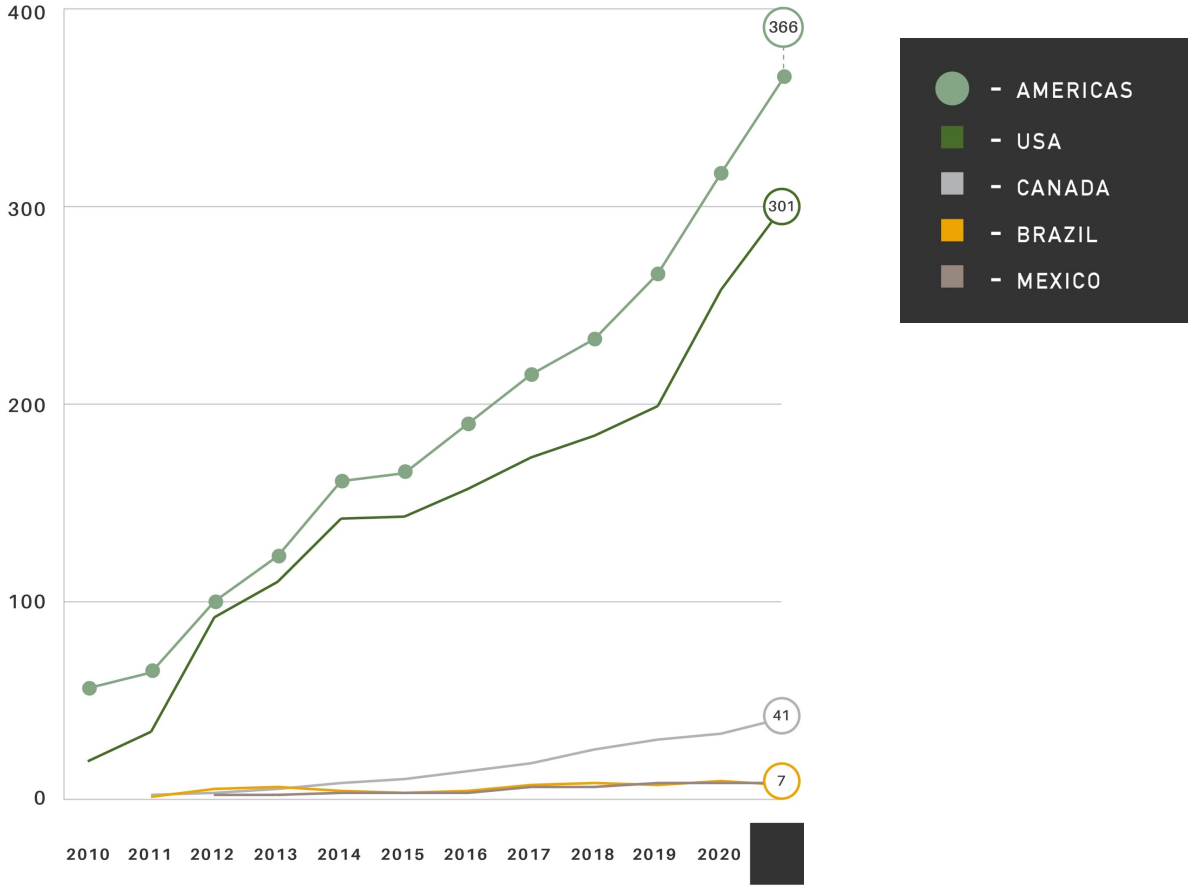
Countries

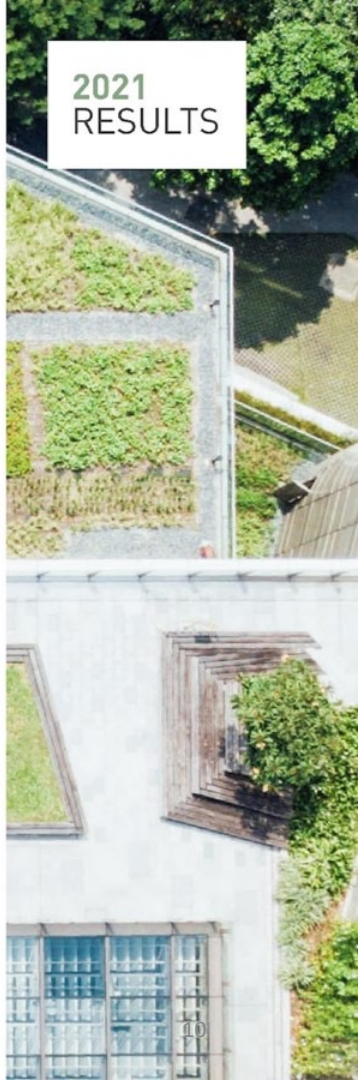
66





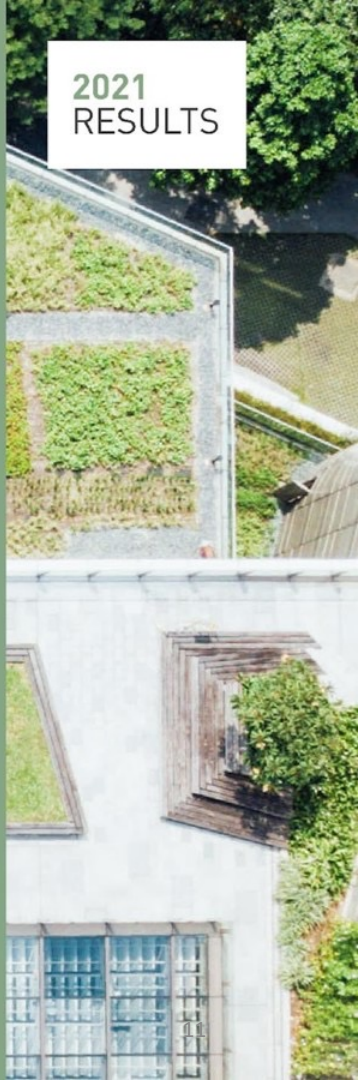
North America Participation





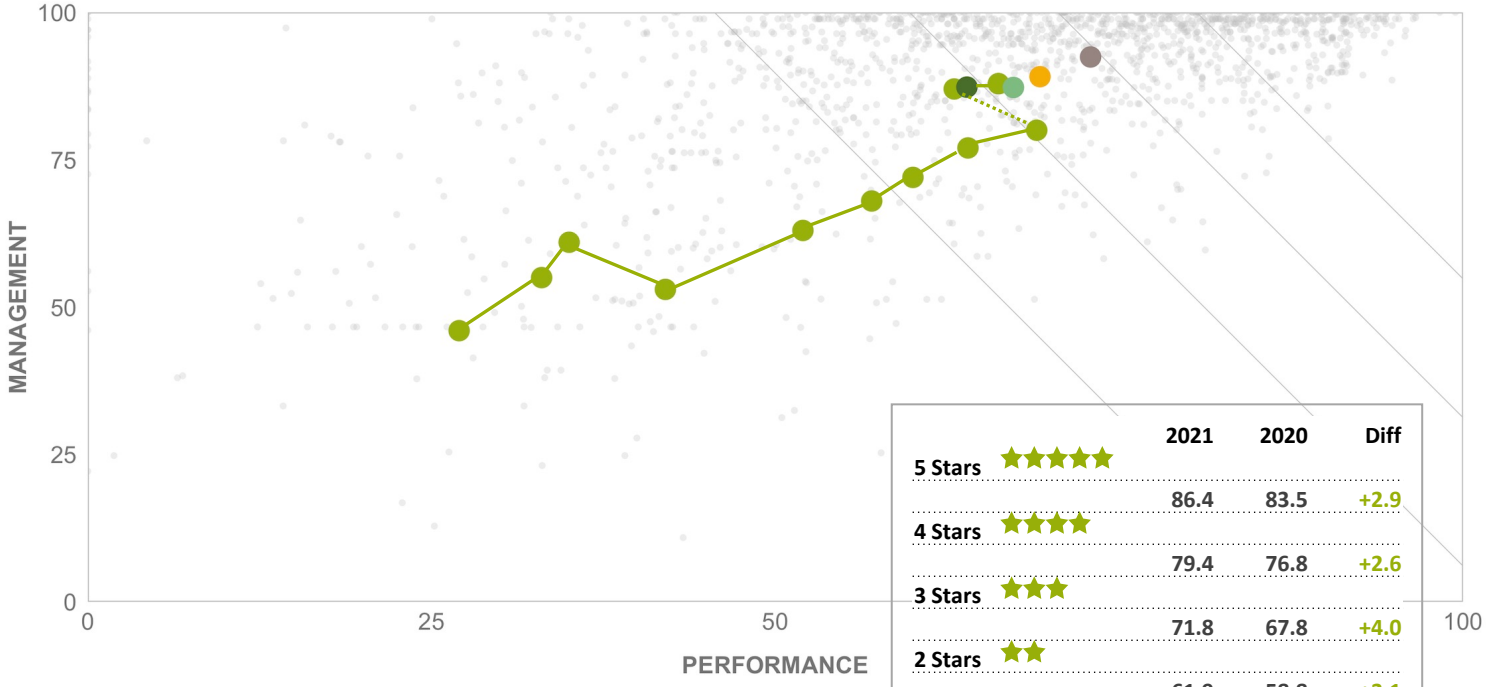
Benchmark Results

Scores increase in 2021

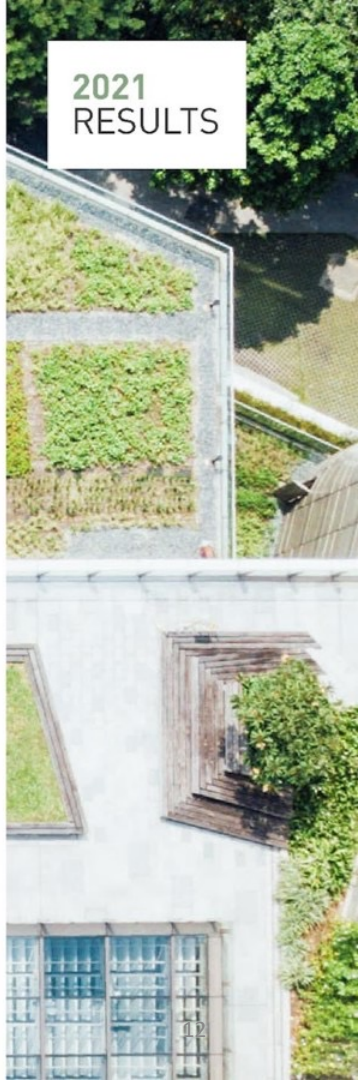


GRESB Model

Regional GRESB scores comparison – Standing Portfolios

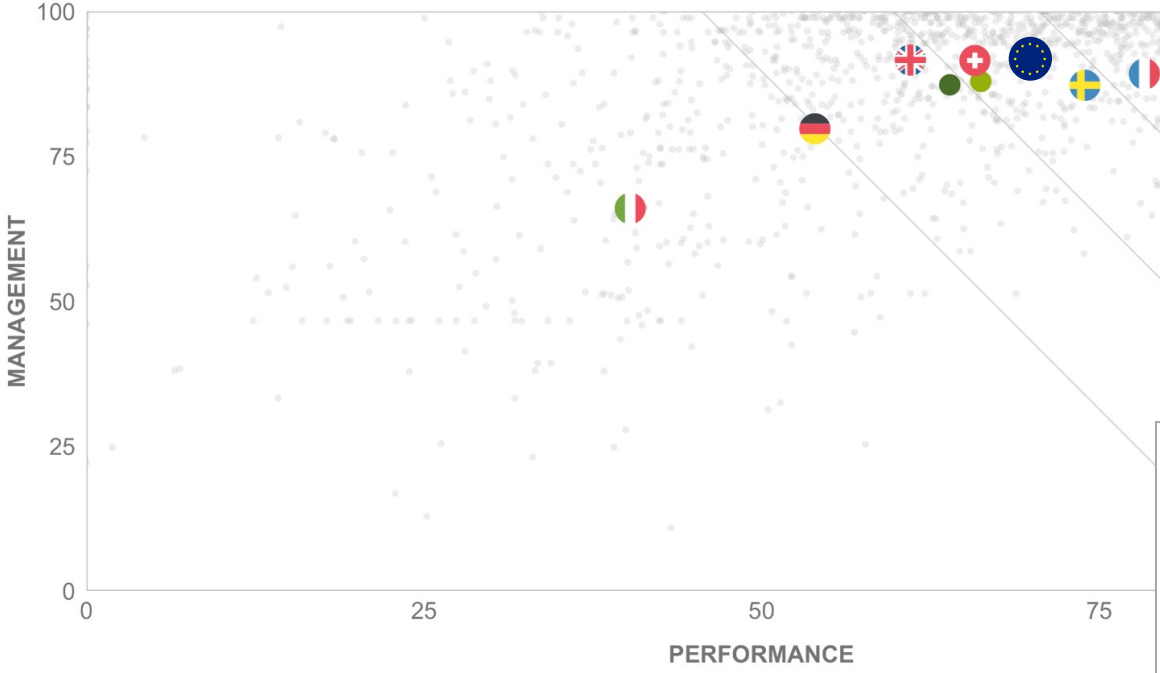


	2021	2020	Diff
5 Stars ★★★★★	86.4	83.5	+2.9
4 Stars ★★★★	79.4	76.8	+2.6
3 Stars ★★★	71.8	67.8	+4.0
2 Stars ★★	61.9	58.8	+3.1
1 Star ★			



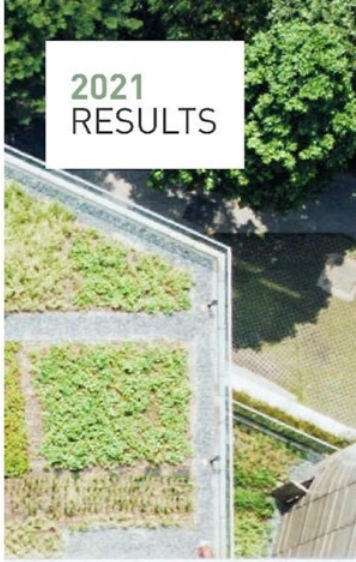
GRESB Model

Country scores - Europe



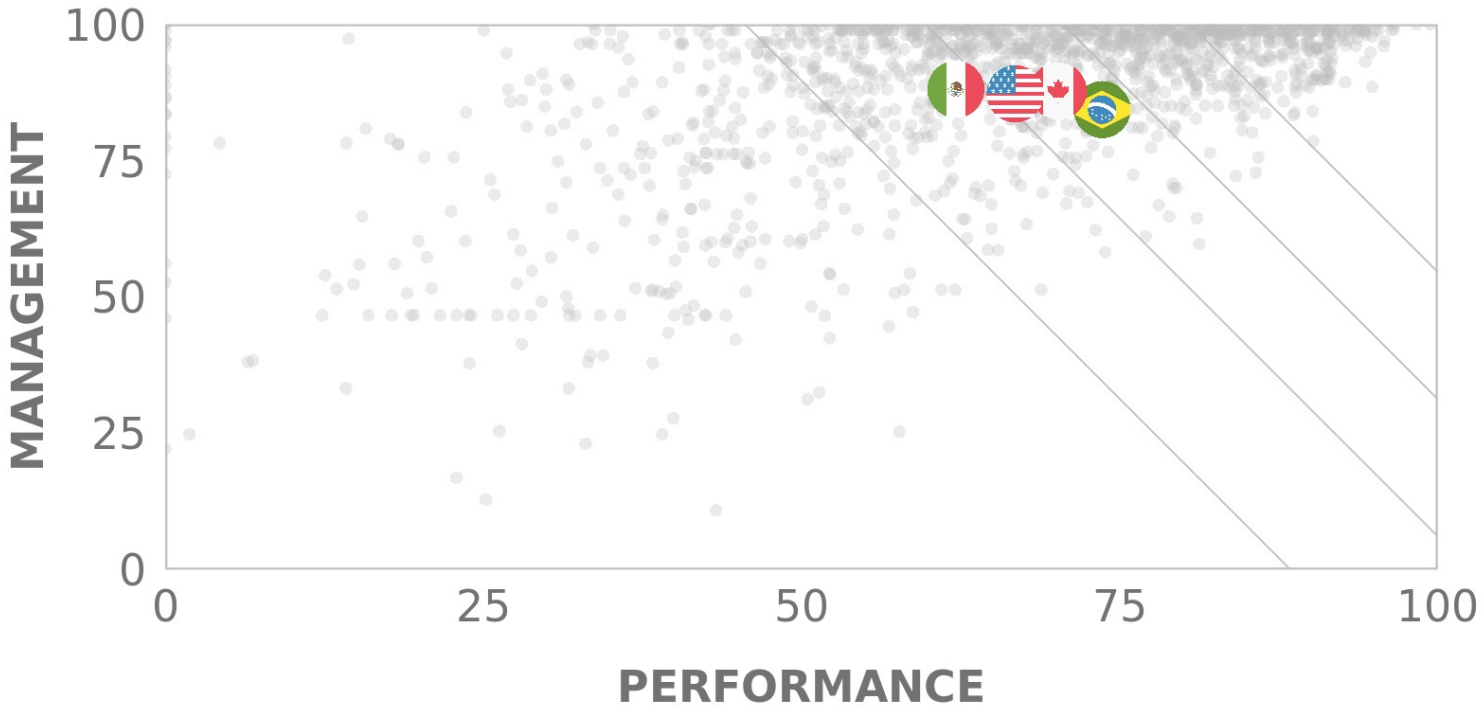
Participation breakdown:

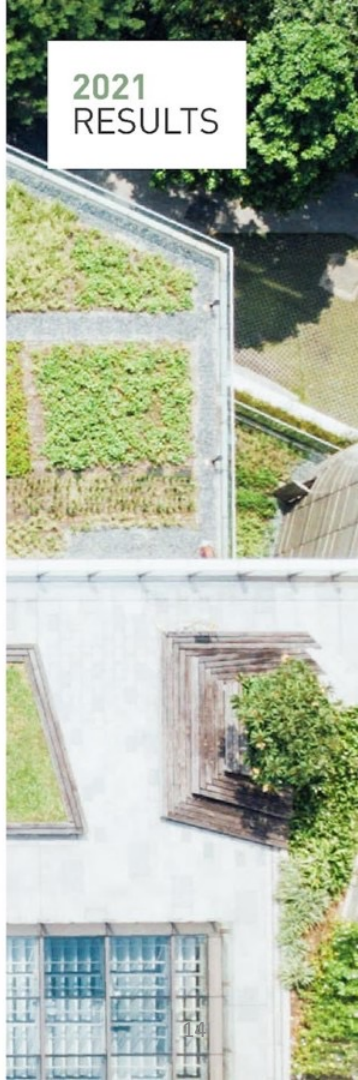
United Kingdom	257
Pan-European	157
Germany	76
Italy	73
Switzerland	45
Netherlands	39
France	30
Sweden	29
…	…



GRESB Model

* Canada is #1 [again]!!!



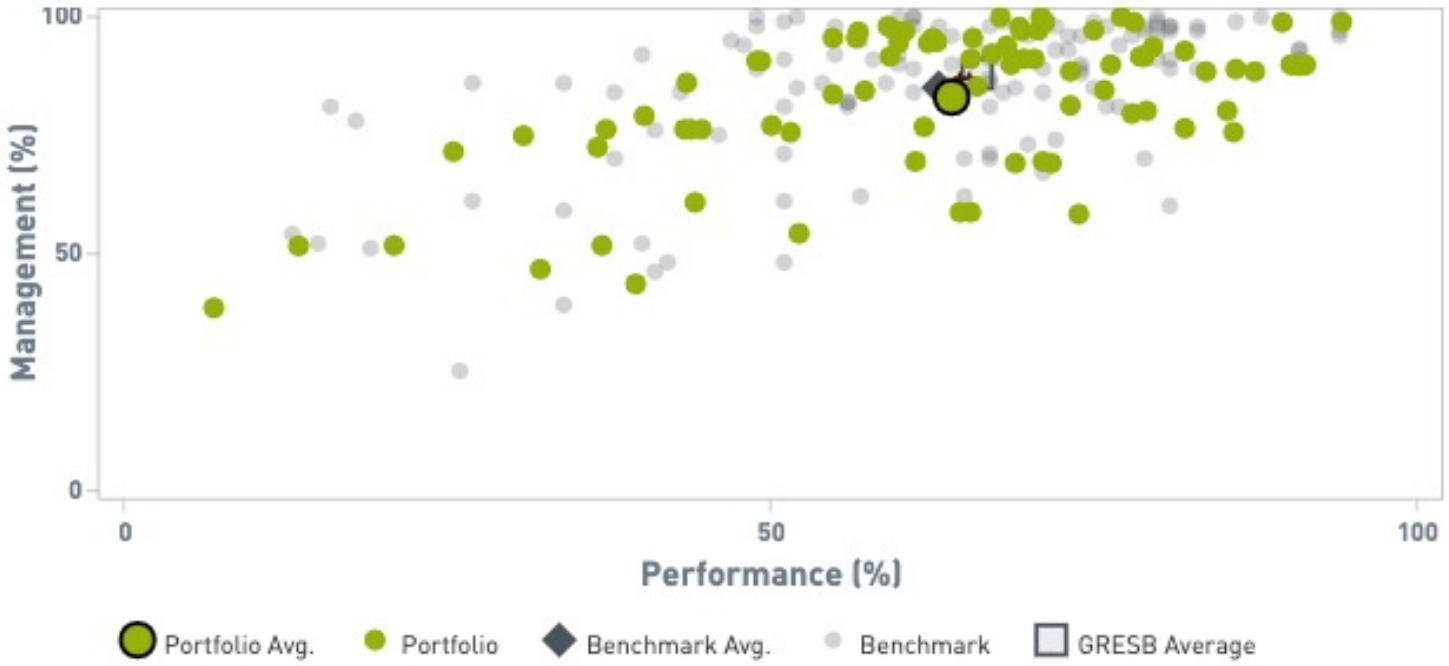


* In North America, for GRESB 2021 [with Brazil ***very close but not statistically significant*** at 8 fund submissions]

Value Add + Opportunistic

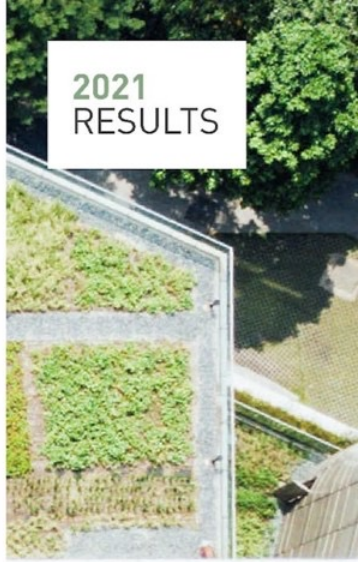
USA + CA = 84
EU = 123

North America –vs– European Union



26 / 30 **Management Score**
GRESB Average 28 Benchmark Average 27

47 / 70 **Performance Score**
GRESB Average 52 Benchmark Average 52

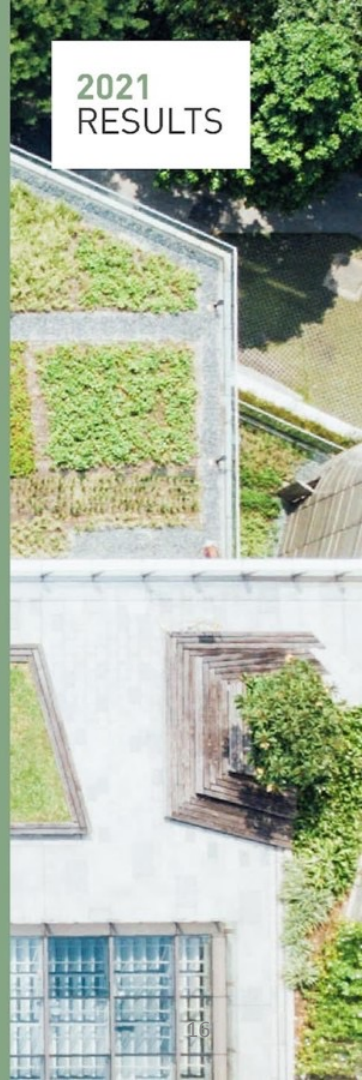


Value Add + Opportunistic Funds

USA
Canada

GRESB 5 Stars	GRESB 4 Stars
Beacon Capital Partners	CBRE Global Investors
Green Cities Investment Management	DivcoWest
JP Morgan Asset Management	Green Cities Investment Management
Savanna Investment Management	Greystar Real Estate Partners
Shorenstein Properties	Jonathan Rose Companies
	Lionstone Investments
	Parmenter Realty Partners
	PGIM Real Estate
	Rockhill Management
	RXR Realty
	Savanna Investment Management
	Trinity Hudson
	USAA Real Estate Company

* 7 funds within 1 point of GRESB 4 Stars



GRESB INFRASTRUCTURE

2021 RESULTS

INFRASTRUCTURE

www.gresb.com

GRESB Infrastructure

Exceeded GRESB Real Estate growth rate

33
out of
34 sectors
covered

149
funds
+26%

558
assets
+31%

2,096
facilities
+35%

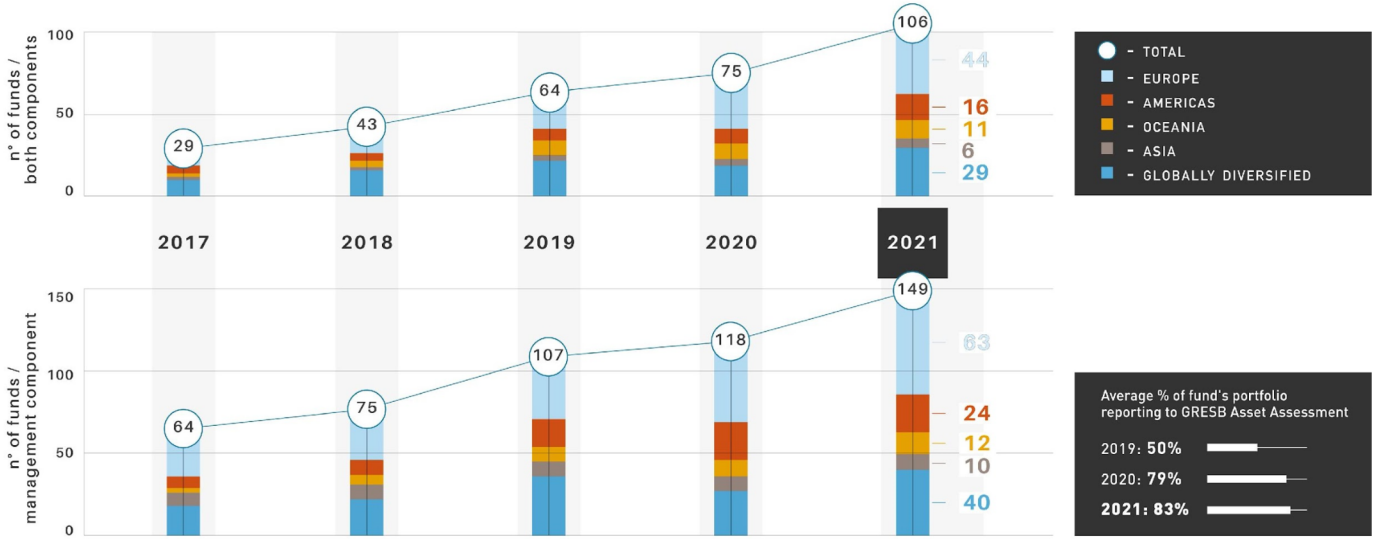
69
countries
covered

US$**343**bn+
funds

US$**738**bn+
assets

gross asset
value (GAV)

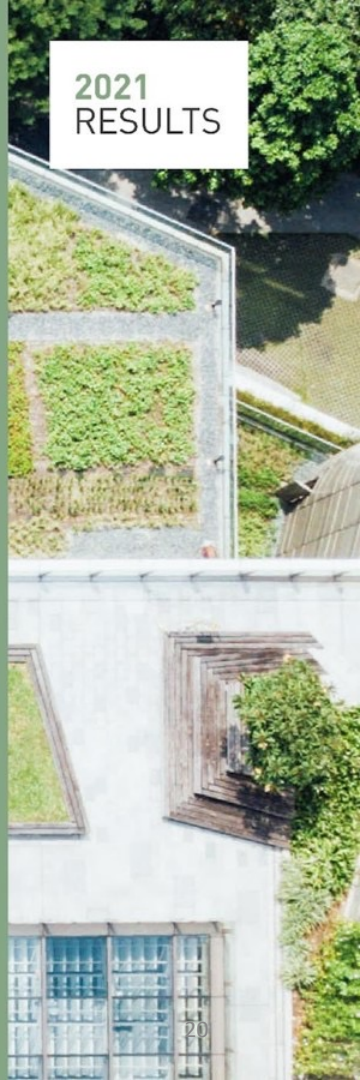
Participation: Fund



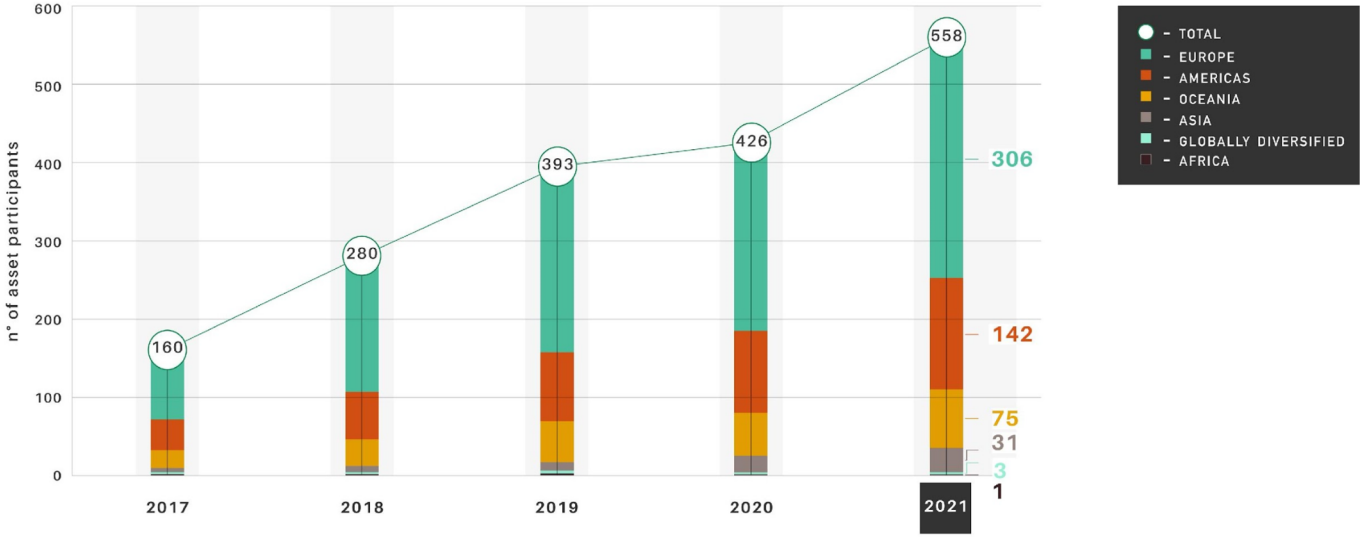
Targets

Rapid industry progression [2019-2020-2021]

Energy | Water | GHG | Net Zero

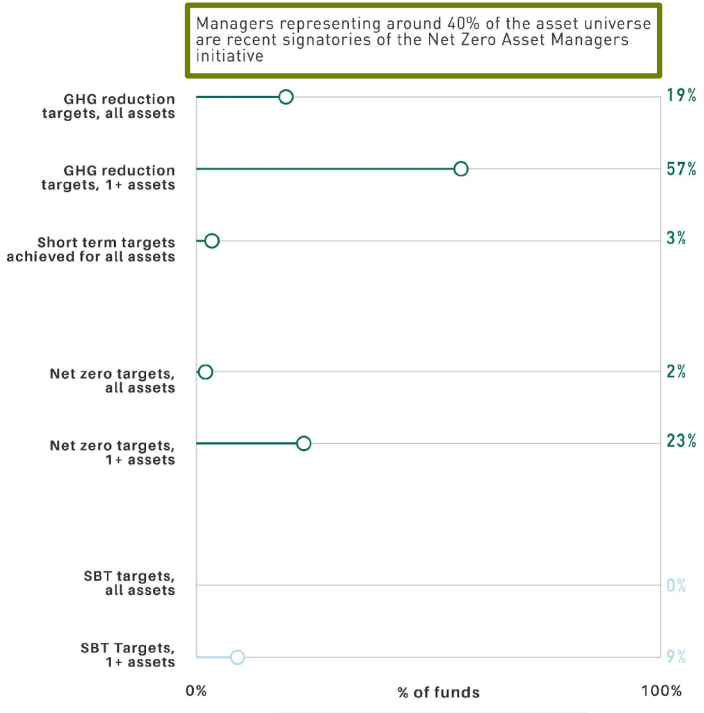


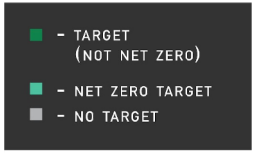
Participation: Asset

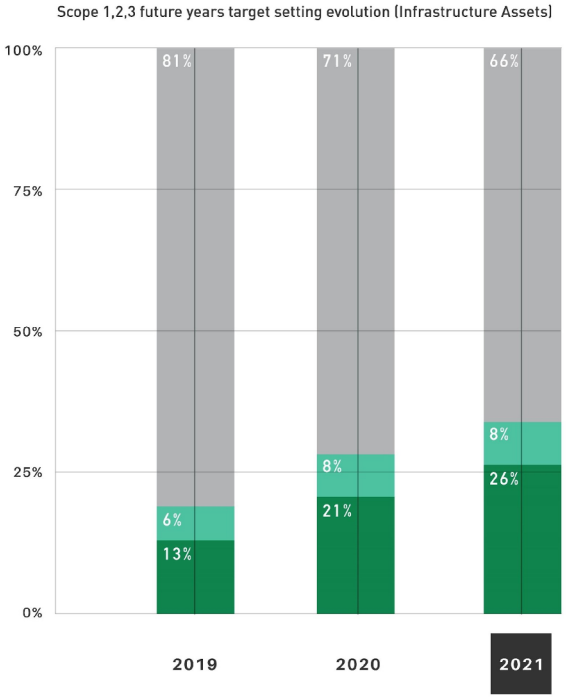


GHG Net-Zero Target Setting

GRESB Infra Fund + Asset Participants

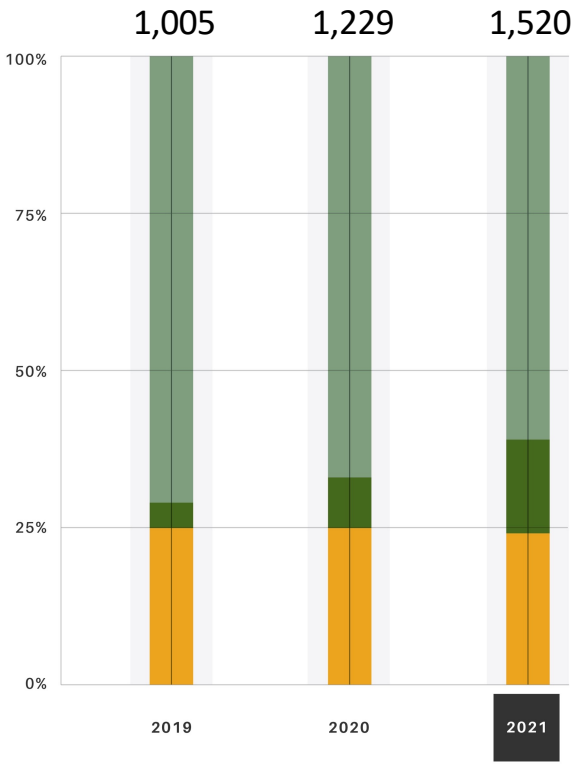


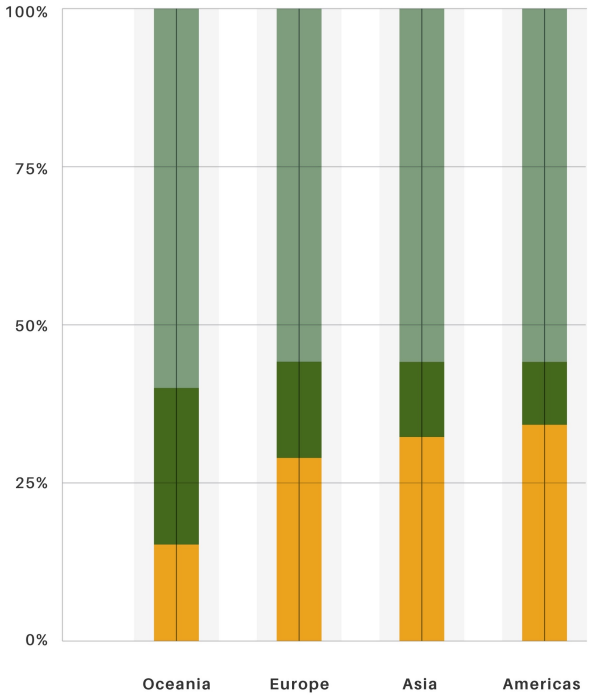


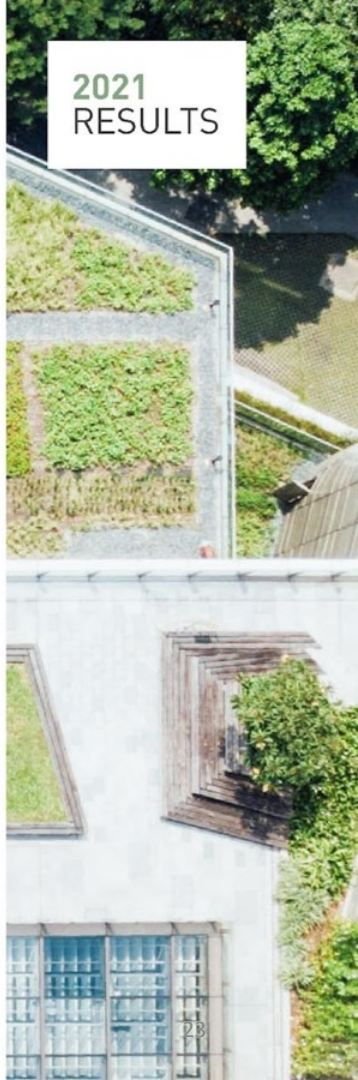


Targets :: Real Estate

- OTHER TARGETS
- NET ZERO TARGET
- NO TARGET

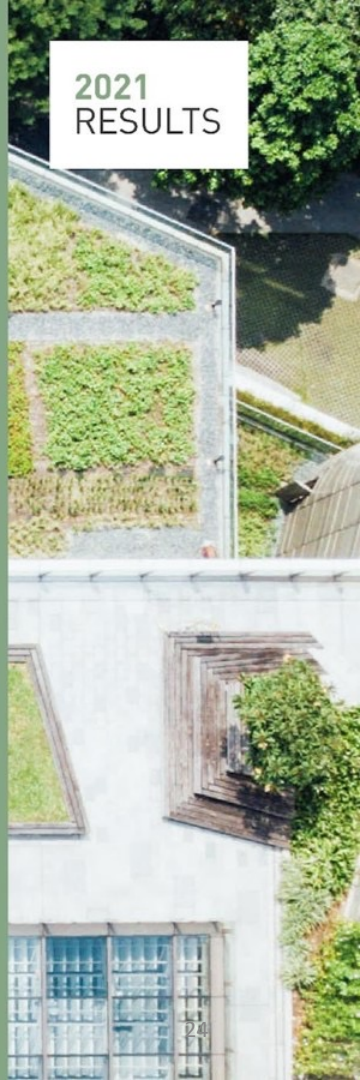






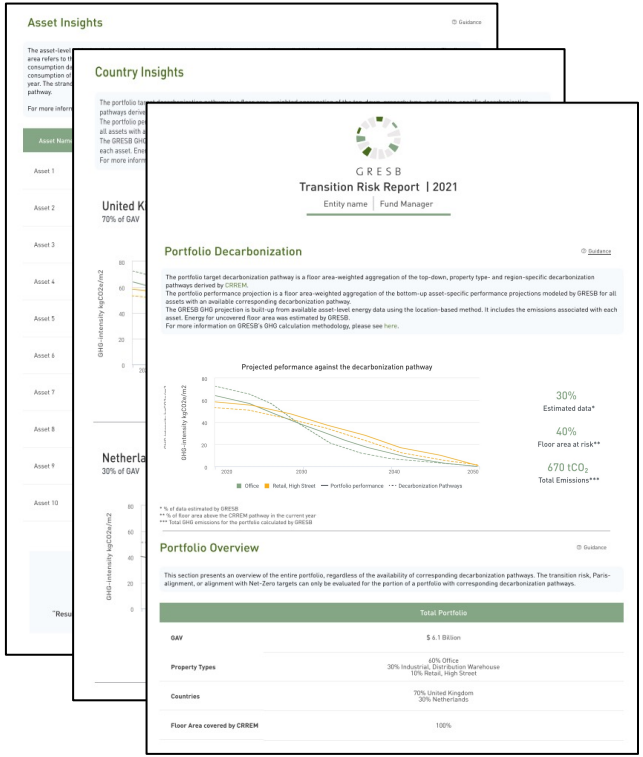
New Products

Supporting reporting requirements and risk management needs



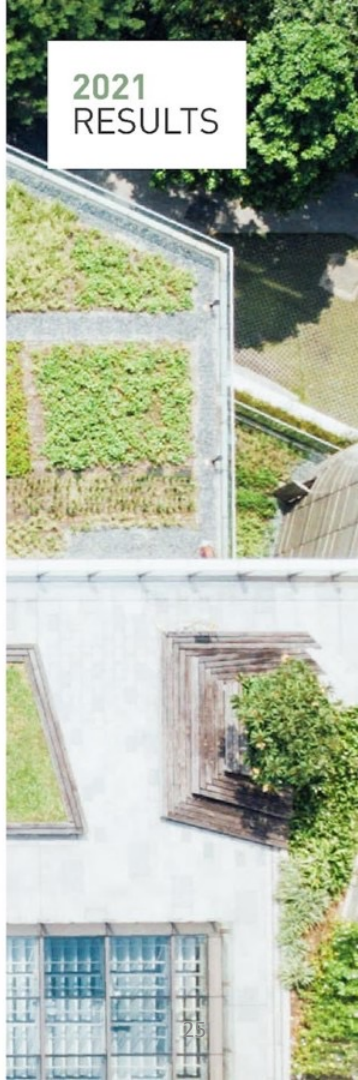
Transition Risk Report

Coming in December!

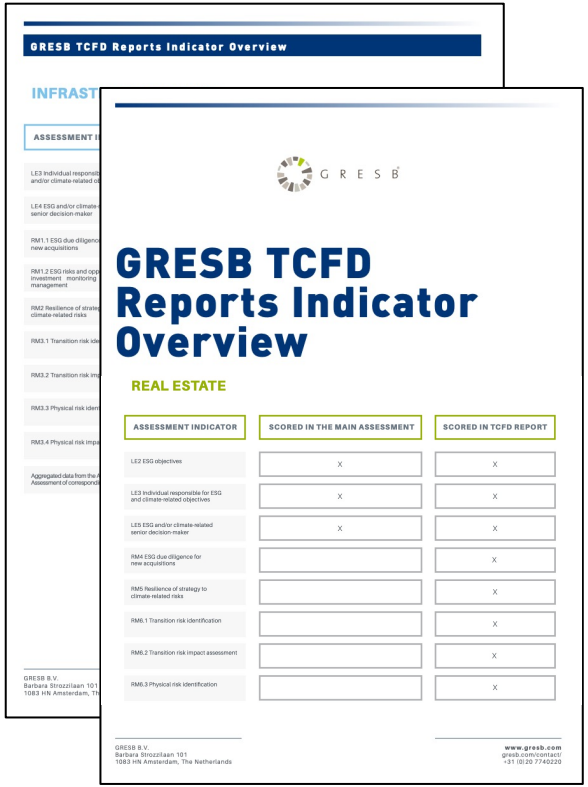


- Transition risk insights based on data provided in the Real Estate **Assessment**.
- Data **estimation** and GHG calculation methodology built from asset-level data.
- Built on the Net Zero Asset Owner Alliance- and IIGCC- recommended **CRREM** Decarbonization Pathways.

More info: *https://gresb.com/products/transition-risk-tool/*



TCFD Alignment Reporting



GRESB

GRESB TCFD Reports Indicator Overview

REAL ESTATE

ASSESSMENT INDICATOR	SCORED IN THE MAIN ASSESSMENT	SCORED IN TCFD REPORT
LE2 ESG objectives	X	X
LE3 Individual responsible for ESG and climate-related objectives	X	X
LE5 ESG and/or climate-related senior decision-maker	X	X
RM4 ESG due diligence for new acquisitions		X
RM5 Resilience of strategy to climate-related risks		X
RM6.1 Transition risk identification		X
RM6.2 Transition risk impact assessment		X
RM6.3 Physical risk identification		X

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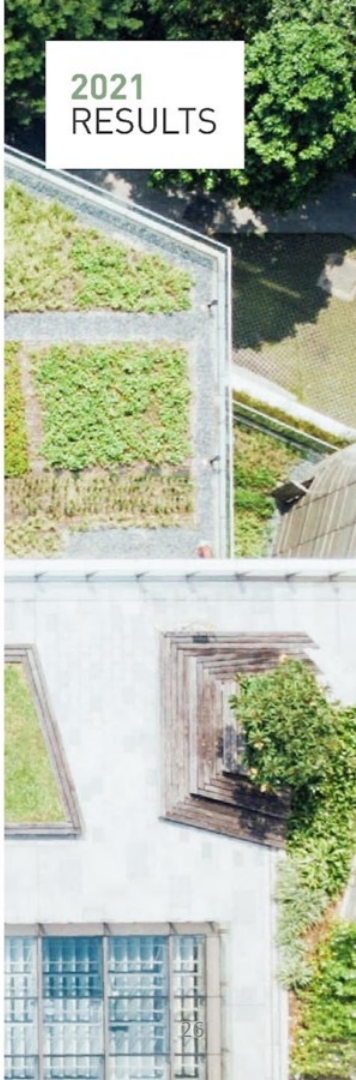
What to expect?

- Built from TCFD-relevant data straight from the GRESB **Assessments**.
- Advantages:
  - **Identify gaps** in TCFD disclosure efforts
  - **Benchmark** TCFD process adoption with peers
  - **Communicate** TCFD readiness to investors
- Launch date: Q1, 2022

More info: *https://gresb.com/products/tcfd-reporting/*



SFDR Reporting Solution

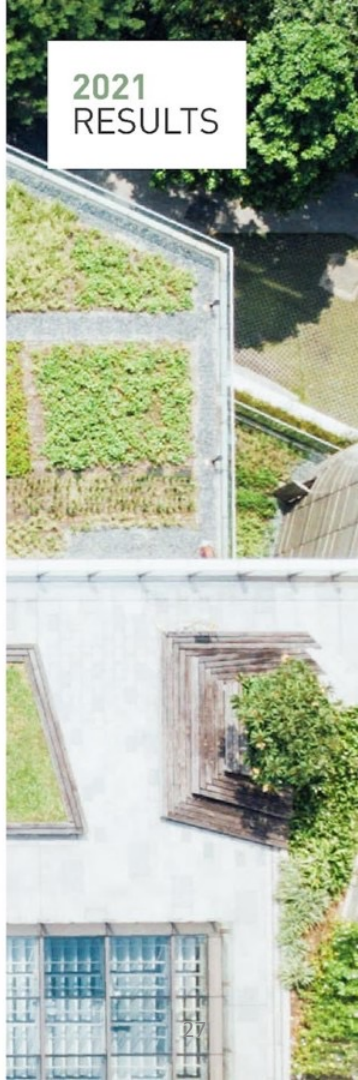
Principal Adverse Impact (PAI)

Drawing on the Real Estate Assessment, GRESB's SFDR solution can improve product-level reporting.

- ✓ Start with more accurate data
- ✓ Align with future CSRD requirements
- ✓ Benefit from sophisticated estimations
- ✓ Gain added flexibility in reporting

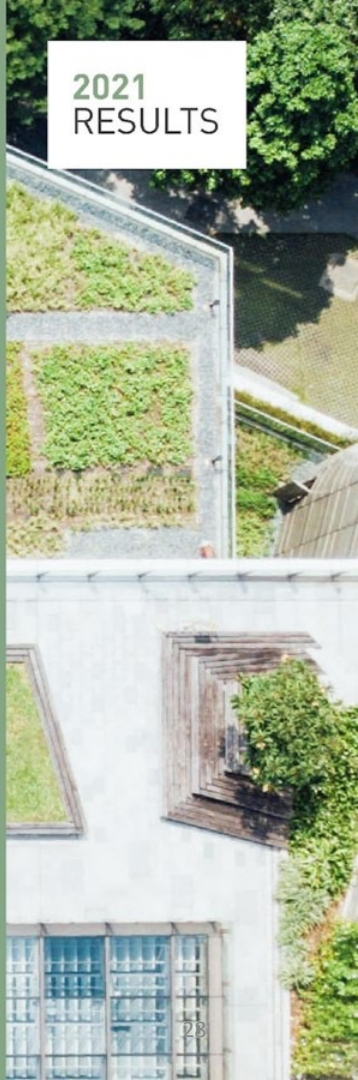
***Join our Webinar on November 11** for a detailed overview of GRESB's SFDR Reporting Solution*

- Launch date: Q1, 2022



Assessment Roadmap

Creating a Shared Vision



A Shared Vision

Creating a Roadmap for the GRESB Assessments

Phase I:

Defining our joint vision

September – December 2021

Phase II:

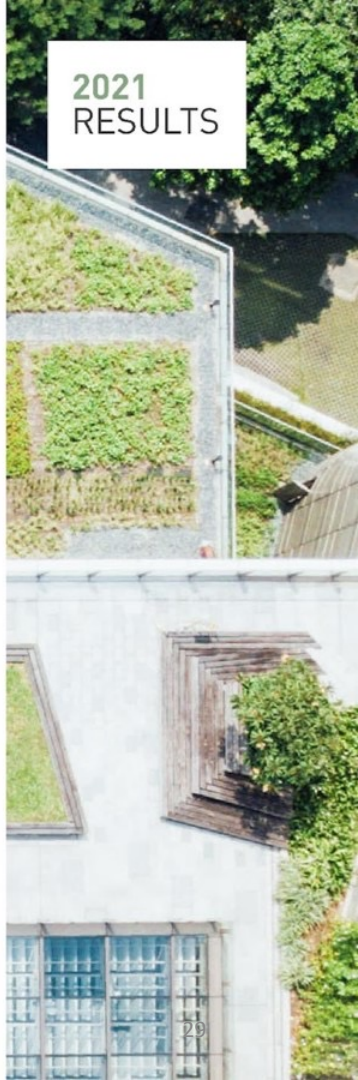
Creating a strategy to guide our work toward our vision

January – April 2022

Phase III:

Defining technical requirements and execution for the five-year roadmap

July 2022 – January 2023



Get in touch!

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